

REPORT OF THE COMMITTEE ON BUDGET

Voting Members:

Joey Manahan, Chair; Brandon J.C. Elefante, Vice-Chair;
Ron Menor, Kymberly Marcos Pine, Tommy Waters

Committee Meeting Held
May 12, 2020

Honorable Ikaika Anderson
Chair, City Council
City and County of Honolulu

Mr. Chair:

Your Committee on Budget, which considered Bill 22 (2020) entitled:

"A BILL FOR AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS AND BOND ANTICIPATION NOTES OF THE CITY AND COUNTY OF HONOLULU IN A MAXIMUM PRINCIPAL AMOUNT EQUAL TO THE AGGREGATE OF THE AMOUNTS APPROPRIATED IN THE CAPITAL BUDGET ORDINANCE OF SAID CITY AND COUNTY FOR THE FISCAL YEAR ENDING JUNE 30, 2021, AND SPECIFIED IN SAID ORDINANCE TO BE FINANCED FROM THE PROCEEDS OF THE SALE OF SUCH BONDS AND TO BE EXPENDED FROM THE GENERAL IMPROVEMENT BOND FUND, THE HIGHWAY IMPROVEMENT BOND FUND, SOLID WASTE IMPROVEMENT BOND FUND, OR THE HOUSING DEVELOPMENT SPECIAL FUND,"

which passed Second Reading at the April 15, 2020 Council meeting, reports as follows:

The purpose of the bill is to authorize the issuance and sale of General Obligation Bonds and bond anticipation notes in a maximum principal amount equal to the aggregate of the amounts appropriated in the Executive Capital Budget Ordinance for the Fiscal Year ending June 30, 2021.

The Director of Budget and Fiscal Services was present to respond to Councilmembers' questions.

Your Committee received public comments on the bill from one individual. No written testimony was received on the bill.

CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON **JUN 3 2020**

COMMITTEE REPORT NO. **115**

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Page 2

Your Committee on Budget is in accord with the intent and purpose of Bill 22 (2020) and recommends that it pass Third Reading. (Ayes: Elefante, Manahan, Menor, Pine, Waters – 5; Noes: None.)

Respectfully submitted,


Committee Chair

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CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

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COMMITTEE REPORT NO. 115